

won't burden you with all the details, but I'm telling you it's like pulling teeth getting the GATT round completed. But a successful GATT agreement could pump more than \$5 trillion into the global economy over 10 years. Our share of that promises to top \$1 trillion. That means, obviously, more and more better jobs for Americans. I think it means better service for your customers, too, and I think it means better prospects to make your businesses grow. I think the consumer is helped here by prices being reasonable and more competitive.

Now, I am committed to both the NAFTA and GATT round conclusions. And some call this trade policy optimistic, and in a sense, I think they're right because I am optimistic about this country. I refuse to be one of the pessimists when it comes to where we stand in terms of the future. The creativity and the energy and the enthusiasm of the members of this organiza-

tion are just the best possible rebuttal to the pessimists.

So with your help I think we can demonstrate, as we're coming out of this slow, infinitesimal growth period, that we've got plenty to be grateful for and that there's plenty of opportunity out there. The retailers have been in the lead for many sensible fiscal proposals up there on Capitol Hill, and this is a good opportunity just to say thank you from the bottom of a very, very grateful heart.

Thank you for being with us today. And now I will turn the program either to the chairman or to the other president, depending how we want to do all of this.

*Note: The President spoke at 3:03 p.m. in Room 450 of the Old Executive Office Building. In his remarks, he referred to federation officers Tracy Mullins, president, and Joseph Antonini, chairman.*

## Message to the Senate Transmitting the North Pacific Fish Conservation Convention

May 19, 1992

*To the Senate of the United States:*

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Convention for the Conservation of Anadromous Stocks in the North Pacific Ocean, with Annex, which was signed by the United States of America on February 11, 1992, in Moscow. I transmit also, for the information of the Senate, the report of the Department of State with respect to the Convention.

This Convention establishes a new organization, the North Pacific Anadromous Fish Commission (NPAFC), which will contribute significantly to the conservation of anadromous fishery resources and ecologically related species in the high seas area of the North Pacific Ocean. The Commission will serve as an effective forum for closer international coordination of North Pacific fishery enforcement activities on the high seas.

Canada, Japan, the Russian Federation,

and the United States cooperated in the development of the Convention, which will enter into force following ratification, acceptance, or approval by all four of these signatory States. It is anticipated that the Convention will enter into force before the end of 1992 or by early 1993. It is important that the United States and the other concerned States ratify the Convention quickly so that we may operate under its beneficial framework as soon as possible.

I recommend that the Senate give early and favorable consideration to the Convention and give its advice and consent to ratification.

GEORGE BUSH

The White House,  
May 19, 1992.